

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

FIRST QUARTER, 2026

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GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT MARCH, 2026

		<u>2026</u>	<u>2025</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 136,332,221	\$ 66,567,477
102.0	CONSTRUCTION IN PROGRESS	3,982,236	76,857,473
108.1	ACCUMULATED DEPRECIATION	<u>(18,655,680)</u>	<u>(25,468,212)</u>
	NET UTILITY PLANT IN SERVICE	<u>121,658,777</u>	<u>117,956,738</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	-	-
303.2	CAPITALIZED INTEREST	-	-
108.2	ACCUMULATED AMORTIZATION	<u>-</u>	<u>-</u>
		<u>0</u>	<u>0</u>
RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE: CASH	950,400	950,400
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	3,242,453	2,276,521
125.1	DEPRECIATION FUND: CASH	2,467,509	2,409,252
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	707,138	704,025
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	1,013,864	967,885
127.1	AVAILABILITY FUND: CASH	436,452	1,311,412
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	1,116,805	1,876,341
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	40,630	48,901
130.2	CONSTRUCTION FUND NEW PLANT BOND A	6,217,790	8,231,272
130.3	CONSTRUCTION FUND NEW PLANT BOND B	136,667	131,397
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>333,163</u>	<u>3,595,651</u>
	TOTAL RESTRICTED FUNDS	<u>16,662,871</u>	<u>22,503,057</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	2,126,209	1,822,618
131.2	INVESTMENTS	910,648	874,664
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	728,471	665,776
141.1	ACCOUNTS RECEIVABLE-OTHER	-	-
143.0	ALLOWANCE FOR BAD DEBTS	(109,945)	(101,604)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	32,686	43,095
162.0	PREPAID INSURANCE	85,568	84,636
167.0	PREPAID EXPENSES-UTILITY BILLING	-	-
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>134,310</u>	<u>185,771</u>
	TOTAL CURRENT ASSETS	<u>3,937,339</u>	<u>3,604,348</u>
	TOTAL ASSETS	<u><u>\$ 142,258,987</u></u>	<u><u>\$ 144,064,143</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT MARCH, 2026

	<u>2026</u>	<u>2025</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0	\$ 13,415,916	\$ 16,898,243
LONG TERM DEBT:		
221.2	7,145,000	7,730,000
221.3	69,143,000	
221.4	5,598,000	
	<u>81,886,000</u>	<u>7,730,000</u>
TOTAL LONG-TERM DEBT		
CURRENT LIABILITIES:		
221.1	1,000	1,000
221.2	0	0
221.3	0	
222.0	0	0
224.0	662,540	765,733
231.0	82,351	104,309
232.0	47,503	40,706
233.0	3,492	2,951
237.1	705,324	717,635
290.0	11,860	8,267
	<u>1,514,070</u>	<u>1,640,601</u>
TOTAL CURRENT LIABILITIES		
271.0	45,443,001	42,130,299
273.0	0	0
	<u>0</u>	<u>0</u>
TOTAL LIABILITIES & EQUITY		
	<u>\$142,258,987</u>	<u>\$68,399,143</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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MARCH, 2026

	CURRENT MONTH		YEAR TO DATE	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
OPERATING REVENUE:				
522.1 RESIDENTIAL	\$647,408	\$581,544	\$1,920,890	\$1,780,012
522.2 COMMERCIAL	282,472	230,198	830,039	774,455
522.4 MUNICIPAL	6,601	6,414	19,483	18,414
532.0 PENALTIES	18,337	13,161	39,769	42,728
536.0 MISCELLANEOUS	5,989	1,374	2,166	10,695
TOTALS	<u>960,807</u>	<u>832,691</u>	<u>2,812,347</u>	<u>2,626,304</u>
OPERATING EXPENSES:				
COLLECTION	35,745	48,044	104,034	150,681
TREATMENT PLANT	133,488	168,080	483,878	499,952
CUSTOMER ACCOUNTS	95,299	87,103	286,416	263,191
ADMINISTRATIVE	74,713	79,276	227,157	232,636
SUB-TOTALS	<u>339,245</u>	<u>382,503</u>	<u>1,101,485</u>	<u>1,146,460</u>
403.0 DEPRECIATION / AMORTIZATION	<u>268,741</u>	<u>108,695</u>	<u>806,222</u>	<u>326,084</u>
TOTALS	<u>607,986</u>	<u>491,198</u>	<u>1,907,707</u>	<u>1,472,544</u>
NET OPERATING REVENUE	<u>352,821</u>	<u>341,493</u>	<u>904,640</u>	<u>1,153,760</u>
419.0 INTEREST INCOME	<u>56,629</u>	<u>75,657</u>	<u>173,787</u>	<u>200,908</u>
427.3 INTEREST EXPENSE	<u>235,108</u>	<u>239,212</u>	<u>705,324</u>	<u>717,635</u>
NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>\$174,342</u>	<u>\$177,938</u>	<u>\$373,103</u>	<u>\$637,033</u>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET INCOME	<u><u>\$174,342</u></u>	<u><u>\$177,938</u></u>	<u><u>\$373,103</u></u>	<u><u>\$637,033</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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MARCH, 2026

	CURRENT MONTH		YEAR TO DATE	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
COLLECTION SYSTEM:				
701.20 WAGES & SALARIES	\$12,480	\$16,973	\$47,605	\$53,810
715.20 PURCHASED POWER	0	3,898	5,996	12,568
717.20 OTHER UTILITIES	0	0	0	0
718.20 CHEMICALS - COLLECTIONS	0	0	808	0
720.20 MATERIALS & SUPPLIES	47	0	2,006	264
721.20 MATERIALS FOR MAINTENANCE & REPAIRS	3,364	7,850	10,808	10,892
722.20 EMPLOYEE CLOTHING	453	72	853	1,361
731.20 CONTRACTUAL SERVICES - ENGINEERING	0	4,573	0	5,951
735.20 CONTRACTUAL SERVICES - TESTING	0	0	0	0
736.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	10,355	13,393	21,392	58,733
742.20 RENTAL OF EQUIPMENT	0	0	0	0
743.20 RENTAL OF UNIFORMS	0	0	0	0
750.20 TRANSPORTATION	3,946	1,285	8,440	6,107
775.20 OTHER COLLECTION EXPENSES	<u>5,100</u>	<u>0</u>	<u>6,126</u>	<u>995</u>
SUB-TOTALS	<u>35,745</u>	<u>48,044</u>	<u>104,034</u>	<u>150,681</u>
TREATMENT PLANT:				
701.30 WAGES & SALARIES	86,462	83,687	271,624	261,132
711.30 SLUDGE REMOVAL EXPENSE	6,498	0	40,912	9,671
715.30 PURCHASED POWER	0	63,255	79,407	126,860
717.30 OTHER UTILITIES	3,428	4,679	13,196	10,558
718.30 CHEMICALS	14,899	1,485	26,556	7,442
720.30 MATERIALS & SUPPLIES	3,938	4,972	5,781	13,244
721.30 MATERIALS FOR MAINTENANCE & REPAIRS	4,851	656	8,230	1,846
722.30 EMPLOYEE CLOTHING	646	115	870	756
731.30 CONTRACTUAL SERVICES - ENGINEERING	5,196	1,989	5,196	3,398
735.30 CONTRACTUAL SERVICES - TESTING	722	722	3,227	6,629
736.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	5,530	4,004	25,009	52,172
743.30 RENTAL OF UNIFORMS	0	0	0	0
750.30 TRANSPORTATION	854	729	2,456	4,287
775.30 OTHER PLANT EXPENSES	<u>464</u>	<u>1,787</u>	<u>1,414</u>	<u>1,957</u>
SUB-TOTALS	<u>133,488</u>	<u>168,080</u>	<u>483,878</u>	<u>499,952</u>
CUSTOMER ACCOUNTS:				
701.40 WAGES & SALARIES	0	0	0	0
720.41 MATERIALS & SUPPLIES	0	0	0	0
720.42 POSTAGE	0	0	0	0
742.40 RENTAL OF EQUIPMENT	520	520	2,080	3,442
770.40 BAD DEPT EXPENSE	0	0	0	0
775.40 OTHER CUSTOMER ACCOUNT EXPENSES	<u>94,779</u>	<u>86,583</u>	<u>284,336</u>	<u>259,749</u>
SUB-TOTALS	<u>\$95,299</u>	<u>\$87,103</u>	<u>\$286,416</u>	<u>\$263,191</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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MARCH, 2026

	CURRENT MONTH		YEAR TO DATE	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
GENERAL & ADMINISTRATIVE:				
701.50 WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00 INFORMATION TECH FUND	0	0	0	0
704.51 PENSIONS	10,507	10,690	33,879	33,779
704.52 EMPLOYEE INSURANCE	37,989	40,452	119,685	121,355
720.50 MATERIALS & SUPPLIES	0	0	0	0
732.50 CONTRACTUAL SERVICES - ACCOUNTING	4,750	7,000	8,000	13,500
733.50 CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50 VEHICLE INSURANCE	3,439	2,982	10,315	8,947
757.50 GENERAL LIABILITY INSURANCE	4,176	3,515	12,529	10,545
758.50 WORKMAN'S COMPENSATION INSURANCE	4,068	4,381	12,203	13,142
759.50 OTHER INSURANCE	773	1,267	2,320	3,802
775.50 OTHER ADMINISTRATIVE EXPENSES	1,750	1,700	4,800	4,700
408.12 FICA	<u>7,261</u>	<u>7,289</u>	<u>23,426</u>	<u>22,866</u>
SUB-TOTALS	<u>74,713</u>	<u>79,276</u>	<u>227,157</u>	<u>232,636</u>
403.00 DEPRECIATION EXPENSE	268,741	108,695	806,222	326,084
403.10 AMORTIZATION EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>268,741</u>	<u>108,695</u>	<u>806,222</u>	<u>326,084</u>
TOTALS	<u>\$607,986</u>	<u>\$491,198</u>	<u>\$1,907,707</u>	<u>\$1,472,544</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF RETAINED EARNINGS

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MARCH, 2026

	CURRENT MONTH		YEAR TO DATE	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
RETAINED EARNINGS - BEGINNING BAL.	\$13,241,573	\$16,720,308	\$13,042,815	\$16,261,212
NET INCOME (LOSS)	174,342	177,938	373,103	637,033
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>(3)</u>	<u>(2)</u>	<u>(2)</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$13,415,916</u>	<u>\$16,898,243</u>	<u>\$13,415,916</u>	<u>\$16,898,243</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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MARCH, 2026

	CURRENT MONTH		YEAR TO DATE	
	2026	2025	2026	2025
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$352,821	\$341,493	\$904,640	\$1,153,760
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	268,741	108,695	806,222	326,084
INTEREST RECEIVED	56,629	75,657	173,787	200,908
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	35,773	59,402	(30,218)	113,592
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	107,234	98,728	(37,368)	(36,436)
TOTAL FROM OPERATIONS	821,198	683,975	1,817,063	1,757,908
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	0	0	(1)
TOTAL FROM OPERATIONS	821,199	683,975	1,817,063	1,757,907
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	(4,519,650)	0
CONSTRUCTION IN PROGRESS	(222,660)	(266,348)	560,956	(1,413,277)
PLANT RETIREMENTS	0	0	0	0
ACCUMULATED DEPRECIATION - RETIREMENTS	0	0	0	0
2003 BOND DISCOUNT / ISSUANCE COST	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(222,660)	(266,348)	(3,958,694)	(1,413,277)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	17,600	59,400	59,400	180,400
ADVANCE TO WATER FOR SEWER CONSTRUCTION	0	0	0	0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	17,600	59,400	59,400	180,400
INCREASE (DECREASE) IN CASH	616,139	477,027	(2,082,231)	525,030
BEGINNING CASH BALANCE	19,083,589	24,723,312	21,781,959	24,675,309
ENDING CASH BALANCE	19,699,728	\$25,200,339	19,699,728	\$25,200,339